



**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF ST NICHOLAS, CODSALL, STAFFORDSHIRE IN THE
DIOCESE OF LICHFIELD**

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

CHARITY NUMBER 1130892

The Parochial Church Council of The Parish of Codsall

Trustees' Annual Report for the year ended 31st December 2021

Charity registration number: 1130892

Objectives and Activities

The Parochial Church Council of the Parish of Codsall (the PCC) has the responsibility of co-operating with the incumbent, the Reverend Marg Mattocks in promoting in the ecclesiastical parish, the whole mission of the church, pastoral, evangelistic, social and ecumenical. The PCC is also spiritually responsible for the maintenance of the Churches, the Parish Rooms, Church Road, Codsall and St Peters' Hall, Whitehouse Lane, Codsall Wood.

The PCC is committed to enabling as many people as possible to worship at our Church and to become part of our parish community at St. Nicholas, Codsall and St Peters, Codsall Wood. The PCC maintains an overview of worship throughout the parish and makes suggestions on how our services can involve the many groups that live within our parish. Our services and worship put faith into practice through prayer and scripture, music and sacrament.

Statement of Public Benefit

The trustees of the Charity are aware of the Charity Commission's guidance on public benefit in *The Advancement of Religion for the Public Benefit* and have had regard to it in their administration of the Charity. The trustees believe that, by promoting the work of the Church of England in the Ecclesiastical Parish of St Nicholas, Codsall, Staffordshire in the Diocese of Lichfield it helps to promote the whole mission of the Church (pastoral, evangelistic, social and ecumenical) more effectively, within the Ecclesiastical Parish, and that in doing so it provides a benefit to the public by: -

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers: and
- Promoting Christian values, and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.

Achievements and Performance

The full PCC met in February, March, May (APCM), June, (via Go To or Zoom) September, November.

Codsall PCC is made up of a Vicar, 3 Lay Readers, 2 Churchwardens elected annually (serving a maximum 3 year term), 12 elected members who are elected for a 3 year term, 2 Diocesan Synod member, 3 Deanery Synod members and the Treasurer, elected annually by the PCC. In addition, there is currently 1 co-opted member with non-voting rights.

Elections take place annually at the Annual Parochial Church Meeting (APCM) for a minimum of 4 members plus 2 Churchwardens elected in accordance with the Church Representation Rules.

By the end of 2021 the ministers in the Parish were made up of the Vicar, 1 Associate Minister on placement, 2 Lay Readers and 1 PTO (Permission To Officiate) Lay Reader.

Spiritual matters are overseen by the Ministry Team which includes the Churchwardens plus other lay representatives. Day to day administration and financial matters are overseen by the Standing Committee which includes the Vicar, Churchwardens, treasurer and up to 2 lay representatives. They are authorised to accept expenditure of a maximum £500. Higher expenditure must be authorised by the PCC.

The churchyard, two church halls, magazine and finance along with other groups set up by the PCC each have their own committees who oversee their day to day activities- all of these groups report regularly to the PCC.

Our Mission Action Plan (MAP) is in development, this has been delayed due to the ongoing disruption caused by Covid.

1. Building development – the audio visual is awaiting final approval from the DAC, again a victim of Covid.

2. Helping people connect- A You Tube feed was established to stream services live.
3. Sharing leadership – We have 2 members of our congregation on the Pathway to Ministry route one is considering Lay Reader Ministry and the other ordained ministry

Focus areas identified for 2022

1. To continue to stream our services enabling the vulnerable to participate in weekly worship
2. To follow through on our MAP
3. To support our local Foodbank
4. To establish further ways for people to meet to consider God's teaching via home groups.
5. To provide training for those who share leadership of our groups and activities, further developing their gifts. To encourage others to take up the leadership baton.

Highlights of 2021

February – Newsletters sent out containing handmade palm crosses and a salt dough flower for Mothering Sunday

March – Food collection for The Well -3/4 tonne of food collected

- Archway erected as a Remembrance focus at Easter.

June – Restarted Coffee, Cake & Chat

Archdeacons Visitation @ St Michael's Penkridge

Buttonholes for Fathers' Day

August – Growing of our Audio Visual Tech Team

September – Cream Tea Social

Meals on Wheels Harvest Collection for The Well

October – Civic Service

November – Remembrance Service

December – Carol Service

Reverse advent Calendar collection for The Well

Journey to the Crib

Film nights at regular interval throughout the year.

Services at Sheep Barn Farm, Codsall Wood to celebrate Easter, Harvest and Christmas.

Financial Review 2021

There has been a change in the way the accounts have been prepared this year. It has been decided to move Accrual to Receipts and Payments. This will have some effect on the figures presented but the overall state of the accounts will not be significantly altered.

Our regular donations have experienced a steep drop in 2021 from around £66,000 to £40,000. A portion of this can be explained by our change in accounting procedures but this 40% reduction is significant. This has vindicated the actions taken in 2020 by the PCC in making the regrettable redundancies. This has meant that this reduction of income has not had the catastrophic effect on our finances that might otherwise have occurred.

The Parish Share was paid in full but was subsidised by a substantial gift from the diocese of £19,558.

The internal decoration of St Nicholas has been completed using restricted funds in 2021 and is greatly appreciated by all who attend the church. The proposed AV system upgrade is still awaiting faculty approval. The application is under review but is hoped to be concluded next year and the finance is largely in place.

The work on the extension to the churchyard has been completed although it has yet to be consecrated so cannot yet be used for burials. The restricted Set Aside Fund was used for this.

There has been a steady increase in our occasional offices of funerals, burials etc. which represents a significant portion of our income. We have however only conducted 8 weddings, which is a significant reduction on pre Covid levels but a marginal increase on the 5 conducted in 2019 when many were deferred or cancelled.

The income from our halls and magazine have recovered somewhat and there are signs that this will continue. Fund raising remains low due to the current restrictions imposed.

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total Funds</u>	
			<u>2021</u>	<u>2020</u>
Magazine				
Income	12,419	0	12,419	8,950
Costs	<u>-9,223</u>	<u>0</u>	<u>-9,223</u>	<u>-6,867</u>
Profit/Loss	<u>3,196</u>	<u>0</u>	<u>3,196</u>	<u>2,083</u>
			0	
Parish Rooms			0	
Income	3,999	0	3,999	3,992
Costs	<u>-4,641</u>	<u>0</u>	<u>-4,641</u>	<u>-4,923</u>
Profit/Loss	<u>-642</u>	<u>0</u>	<u>-642</u>	<u>-932</u>
			0	
St Peter's Hall			0	
Income	3,917	0	3,917	3,028
Costs	<u>-3,544</u>	<u>0</u>	<u>-3,544</u>	<u>-5,262</u>
Profit/Loss	<u>373</u>	<u>0</u>	<u>373</u>	<u>-2,234</u>
			0	
Fund Raising			0	
Income	1,226	0	1,226	1,341
Costs	<u>-881</u>	<u>0</u>	<u>-881</u>	<u>-956</u>
Profit/Loss	<u>345</u>	<u>0</u>	<u>345</u>	<u>385</u>

The loan taken out to build the disabled toilet and tea bar has started to be called in again by the diocese after an extended "holiday". It is being fully funded through the Warner Bequest which has largely been invested. The growth in this investment is reassuring although some will need to be expended in the future to help pay off the loan.

Our property valuations show a loss. This is largely as a result of a £35,000 reduction in the valuation of St Peter's Hall. The value is calculated according to the income received. In 2020 it had been decided not to alter it due to the reduction in income being caused by the Covid pandemic, which was more of an unknown factor at the time. Other properties are revalued according to the appropriate annual inflation indices.

The day-to-day financial position of the church remains in a precarious position; however, the investments and cash reserves are ensuring we have time to rebuild and recover. That process is well in hand. The Covid pandemic has changed a lot of things over the last 2 years and will continue to affect our finances for some time to come.

Reserves Policy

It is PCC policy to try to maintain a balance on free reserves (net current assets) which equates to at least three months unrestricted payments. This is equivalent to £37,340. It is held to smooth out fluctuations in cash flow and to meet emergencies. The balance of the free reserves at the year end was £145,957 which is considerably higher than this target.

Investment Policy

The charity is granted power to invest in suitable investments under the PCC Powers Measure 1956 and the Trustees Act 2000. As a charity, the Trustees have a duty of care to take such advice as is appropriate before investments are undertaken. This advice is sought from the Central Board of Finance (CCLA) in London. AFH Wealth Management and EFG Harris Allday

The charity's investment policies are based on two key principles: -

- Ethical Investment – this includes ensuring that investments are held in companies which have high standards of corporate governance and act in a responsible way towards stakeholders.
- Long-term responsibilities – the trustees are aware of their long-term responsibilities in respect of the Restricted and Unrestricted reserves and as a result follow a prudent approach to investment decisions.

Investment policy for long-term funds is aimed primarily at generating a sustainable income, with due regard to the need for the preservation of capital value, and the possible need to realise investments to meet operational needs. The charity does not have a policy of generating income at excessive or high risk – known as “purchasing income”, where high returns are guaranteed at the expense of capital.

In summary, the charity has an overall policy to maximise income while preserving the real value of its funds. Due to the nature of the charity, an ethical investment policy is taken into consideration when investments are made: The charity follows the Ethical Investment Advisory policy as recommended by the Lichfield Diocese which includes the following:

“We aim to invest in companies that:

- * will develop their business in the interests of shareholders;
- * demonstrate responsible employment practices;
- * are conscientious concerning issues of corporate governance, the environment and human rights;
- * are sensitive to the community in which they operate.”

Planned giving, collections and donations are the main sources of fund raising along with tax recoverable.

It is the policy of the PCC to invest funds to achieve a balance of income and growth using a spread of medium and low risk CBF Fund investments.

Safeguarding

The PCC believe they have fulfilled their duty under section 5 of the Safeguarding and Clergy Discipline Measure 2016 (duty to have due regard to House of Bishops' guidance on safeguarding children and vulnerable adults).

Reporting Serious Incidents

A Serious Incident is an adverse event, whether actual or alleged, which results in or risks significant harm to the charity's beneficiaries, employees, office holders, volunteers or to others who come into contact with the charity through its work, loss of the charity's money or assets, damage to the charity's property or harm to the charity's work or reputation.

The trustees are not aware of any Serious Incidents in the last year

Fundraising

The PCC takes its fundraising responsibilities seriously and is very grateful to all donors – whether regular or occasional – for their support of the church and church events. PCC supporters are never taken for granted. The PCC take full responsibility for fundraising and do not use commercial organisations or professional fundraisers. All money raised is either by donations, fundraising events, special appeals or legacies for which the PCC are most grateful.

Volunteers

The members of the PCC would like to thank all the volunteers who work so hard to make our Church a lively and vibrant community.

Risk Management

The Church Wardens carry out regular Health and Safety Reviews and regularly inspect premises for potential hazards. We have safeguarding policies in place for child protection and for work with vulnerable adults, including rigorous DBS checking of staff and volunteers. Our insurances are reviewed annually to ensure adequate cover. An informal review of any new risks which may impact the work of the Church in the Parish is ongoing.

Structure, Governance and Management

The PCC is a Body Corporate established by the Church of England and is a Charity registered with the Charity Commission. The PCC is governed by the Parochial Church Council Powers Measure (1956) as amended that came into effect on 2nd January 1957, and the Church Representation Rules (contained in Schedule 3 to the Synodical Government Measure 1969 as amended).

The method of appointment of the PCC members is set out in the Church Representation Rules. The Council comprises the Incumbent, the Churchwardens, a representative of the Readers, those elected to the Deanery Synod, and other members who are elected at the Annual Parochial Church Meeting, by those on the Electoral Roll. The PCC members receive training from courses run by the Diocese. Members of the congregation are always urged to join the Electoral Roll, and to stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance in the parish, and for all financial matters. The PCC met 6 times in 2021. [Given its responsibilities, the PCC has a number of sub committees, each dealing with a particular aspect of parish life. These include Finance and Standing Committee. Each reports back to the PCC with the minutes of their meetings.]

Related Parties

No related parties have been had any dealings with the PCC during 2021

Donations from Related Parties

Donations from related parties during the year totalled £6,875. All of these donations were received without conditions.

Remuneration paid to Trustees

One of the trustees has been paid £5,095.80 remuneration or for her duties as a Verger
No other Trustee received remuneration or any other benefits from employment with the PCC

Expenses paid to Trustees

One trustee was reimbursed £346 for travel and subsistence during the year.

Future Plans

- see **Focus Area's identified 2020**

Grant Making Policy

For 2021 it was reluctantly decided to suspend our policy of giving 3.5% of our General Fund income due to the significant reduction in our income. Some donations have been made but these have been limited.

A new diocesan levy, called the Common Fund, is being introduced in 2022 to replace the Parish Share. This will request a significant £17,556 reduction, in what is now called the minimum request. The Common Fund is built around the Cost of Ministry and the Deprivation Index of parishes. It is not a surprise to learn that Codsall is one of the least deprived parishes in the diocese and the reduction is because we had been contributing around 30% over and above the theoretical Parish Share request.

Our Grant Making Policy is to be reviewed in 2022 following all these changes

Social Investments

- Sunday services are held weekly at St Nicholas' and on the 2nd & 4th Sunday at St. Peter's Codsall Wood
- Thursday morning Services on 2nd & 4th @ St Nicholas' 1st, 3rd & 5th @ St Peter's
- Monday Evening bible study group in church
- Pastoral Care group – identifying those who would benefit from a telephone call.
- Pastoral Service provided for Baptisms, Weddings, funerals and those exploring confirmation.
- You tube taking Church into the Community
- Private Prayer – Wednesday afternoons in church.
- Midweek Compline via Zoom
- Coffee, Cake & Chat – 1st & 3rd Mondays in the Parish Rooms
- Craft group weekly in the Parish Rooms
- Ladies Circle – monthly group open to all ladies with guest speakers in the Parish Rooms.
- Railway Group – a monthly group for railway enthusiasts in the Parish Rooms.

We have endeavoured to hold services and meetings as and when Covid restrictions allowed. We suspended home communions and care home services as a result of Covid. These will be resumed when circumstances allow.

Our prime concern during the past year has been to keep everyone visiting church safe. Social distancing, sanitisation and track & trace directives have been most diligently followed.

Reference and Administrative Details.

Churches:	St Nicholas, Codsall St Peters, Codsall Wood
Independent Examiner:	Mr Jonathan Hill Chartered Certified Accountant Lichfield Diocesan Board of Finance St Mary's House The Close Lichfield WS13 7LD
Bankers:	Barclays Bank plc Bilbrook Branch PO Box 5 Wolverhampton WV1 1DS
Investment	CCLA Senator House 85 Queen Victoria Street London EC4V 4ET
Address for Correspondence:	Codsall Vicarage 48 Church Road Codsall Staffordshire WV8 1EH
Charity Name:	The Parochial Church Council of the Ecclesiastical Parish of St Nicholas, Codsall, Staffordshire in the Diocese of Lichfield
Registered Charity Number:	1130892

PCC Members: Who Served from 1 January 2021 to the date this report was approved

Trustee name	Office (if any)	Dates acted if not for whole period
Ex-Officio		
The Revd M Mattocks	Chairman	
Mrs S Gilmour	Reader	
Mrs J Gollins	Reader	
Mrs J Morgans	Reader	
Mrs A Fletcher	Church Warden	
Mr C Pickering	Church Warden	
Mrs E Wallin	Diocesan Synod Representative	
Mr R Marsh	Deanery/Diocesan Synod Representative/Treasurer	Elected to Diocesan Synod August 2021
Mrs S Cartwright	Deanery Synod Representative	
Mr D Carver	Deanery Synod Representative/Vice Chairman	
Elected Members		
Mrs H Bristow		Appointed May 2021
Mrs T Carver		
Mr J Dodd		Resigned Mar 2021
Mrs J Dodd		Co-opted/Resigned Mar 2021
Mrs H Edwards		
Mr J Marsh		
Mr I Morris		
Mrs D Morris		
Miss B O'Connor		
Mr R Palmer		
Mrs S Richardson		Appointed May 2021
Mrs J Thompson		Term ended May 2021
Mrs H Walker		Appointed May 2021
Mrs J Walls		Term ended May 2021
Mr T West		Appointed May 2021
Mrs A Jevons	Co-opted/Secretary	

Approved by the PCC on 12 04 2022 and signed on its behalf by:



Revd M Mattocks



Mrs A Jevons

Independent Examiner's report to the trustees/members of The PCC of The Parish of Codsall

Registered charity number, if applicable: 1130892

I report on the accounts for the year ended 31st December 2021 which are set out on the following pages.

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility

- to examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Signed: Date: ...26/08/2022.....

Jonathan Hill FCMA CGMA

Lichfield Diocesan Board of Finance

St Mary's House, The Close, Lichfield WS13 7LD

The Parish of Central Wolverhampton
Notes to the Financial Statements
For the year ended 31st December 2021

Accounting Policies

The Financial statements of the PCC have been prepared in accordance with the Church Accounting Regulations 2006 using the Receipts and Payments basis.

There may be minor discrepancies in the totals as the pence are not being shown.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body nor those that are informal gatherings of Church members.

Cashflow Statement

The Charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement on the grounds that the income does not exceed £500,000.

Going Concern

There are no material uncertainties relate to events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

Accounting Estimates and Prior Year Errors

No changes to accounting estimates have occurred in the reporting period.

No material prior year errors have been identified in the reporting period

Description of Funds

Unrestricted funds are income funds of the PCC that are available for spending on the general purposes of the PCC, including amounts designated by the PCC for fixed assets for its own use or for spending on a future project and which are therefore not included in its "free reserves" as disclosed in the trustees' annual report.

An explanation of purpose of each Designated fund are as follows:

- Projects – Forthcoming projects – Money ringfenced for projects agreed by the PCC
- NextGen – St Nicholas – Next Generation – Money ringfenced for St Nicholas for use for work with children.

Restricted funds comprise of two elements :-

- a) income from trusts or endowments which may be expended only on those restricted objects provided in the terms of the trust or bequest
- b) donations or grants received for a specific object or invited by the PCC for a specific object. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The PCC does not usually invest separately for each fund. Where there is no separate investment, interest is apportioned to individual funds on an average balance basis.

An explanation of purpose of each Restricted fund are as follows:

- HFabric – Church Fabric fund –Donations and bequests for work on the Fabric and maintenance of St Nicholas Church.
- SetAside – Churchyard Set Aside – Donations for maintenance of the Churchyard
- Organ Fund – Donations for the maintenance of the Organ and other music facilities.
- VcRedec – Codsall Vicarage Redecoration – Restricted for the re-decoration of the Vicarage
- Vergers Fund – Income from Weddings and Funerals towards the Verger salary. This fund is being closed down in 2021 and Verger salary paid from General funds. All Weddings and Funeral income will be recorded in Agency account and transferred to the General fund
- Vicarage – Car park fund – This was originally set up to enable the car park to be built and now represents the capital asset value of the car park.

Endowment funds are restricted funds that must be retained as trust capital either permanently or subject to a discretionary power to spend capital as income, and where the use of any income or other benefit derived from the capital may be restricted or unrestricted. Full details of all their restrictions are shown in the notes to the accounts.

An explanation of purpose of each Endowment fund are as follows:

The PCC of Codsall do not hold any Endowment funds

Incoming Resources

Planned giving, collections and donations are recognised when received or when the PCC becomes entitled to the resource and the monetary value can be measured with sufficient reliability. Tax refunds are recognised when the incoming resource to which they relate is received. Grants and Legacies are accounted for when the PCC is legally entitled to the amounts due and the monetary value can be measured with sufficient reliability. Dividends are accounted for when receivable, interest is accrued. All other income is recognised when it is receivable. All incoming resources are accounted for gross.

Resources Expended

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding or constructive obligation on the PCC. The diocesan parish share is accounted for when due. Amounts received specifically for mission are dealt with as restricted funds. All other expenditure is generally recognised when it is incurred and is accounted for gross.

Governance and Support Costs

Support costs should be allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the PCC and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources eg by allocating staff costs by time spent and other costs by their usage.

Fixed Assets

Consecrated and benefice property is not included in the accounts by s.10(2)(a)&(C) of the Charities Act 2011. Moveable church furnishings held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal are inalienable property, listed in the Church's inventory, which can be inspected (at any reasonable time). For anything acquired prior to 2000 there is insufficient cost information available and therefore such assets are not valued in the financial statements.

No depreciation is provided on buildings as the currently estimated residual value of the properties is not less than their carrying value and the remaining useful life of these assets exceeds 50 years, so that any depreciation charges would be immaterial.

Other tangible fixed assets are valued at cost apart from the Village hall which is valued on the annual rental income raised to the nearest £500 above x10. The depreciation rates and methods used are 50% per annum.

Investments

Investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at market value at the year end. Investments held for re-sale are treated as current asset investments.

Debtors

Debtors are measured on initial recognition at settlement amount. Subsequently they are measured as cash expected to be received

Creditors and Accruals

Creditors are measured at settlement amounts less any trade discounts. Accruals are measured on best estimate of the amount required to settle the obligation at the reporting date.

The Parish of Codsall year ending 2021

Receipts and Payments Account 2021

Receipts and endowments from:	Unrestricted	Restricted	Endowment	Total	Prior Year
Donations and legacies	70,863	10,215	—	81,078	98,075
Receipts from charitable activities	19,362	—	—	19,362	17,022
Other trading activities	19,813	—	—	19,813	16,971
Investments	1,418	6,696	—	8,114	52,638
Total receipts	111,458	16,911	—	128,369	184,707
Payments on:					
Raising funds	816	163	—	980	283
Payments on charitable activities	120,676	23,540	—	144,216	170,197
Other payments	4,165	—	—	4,165	(11,748)
Total payments	125,657	23,704	—	149,362	158,732
Net receipts / (payments) resources before transfer	(14,199)	(6,793)	—	(20,992)	25,974
Transfers					
Gross transfers between funds - in	1,000	734	—	1,734	250
Gross transfers between funds - out	(1,734)	—	—	(1,734)	(250)
Other recognised gains / losses					
Gains on revaluation, fixed assets, charity's own use	9,839	53,242	—	63,082	8,263
Net movement in funds	(5,094)	47,184	—	42,089	34,237
Total funds brought forward	486,616	277,483	—	764,100	729,862
Total funds carried forward	481,522	324,667	—	806,190	764,100

Statement of assets and liabilities 2021

	General	Designated	Restricted	Endowment	This Year	Last Yr
Fixed assets - Investments						
CCLA 620010001L -	—	37,117	—	—	37,117	31,924
CCLA 620010001M -	—	—	77,684	—	77,684	74,971
CCLA 620010001P -	—	—	50,465	—	50,465	43,483
CCLA 620010001X -	—	—	28,221	—	28,221	23,963
CCLA 620010002L -	24,744	—	—	—	24,744	21,282
CCLA 620010002S -	—	—	139,624	—	139,624	121,908
CCLA 620010003L -	—	—	38,961	—	38,961	33,510
CCLA 620010003S -	15,679	—	—	—	15,679	13,689
CCLA 620010004S -	—	—	51,741	—	51,741	45,176
Totals	40,424	37,117	386,700	—	464,241	409,909
Fixed assets - Tangible assets						
Churchyard -	51,284	—	—	—	51,284	51,284
Lectern & Fixtures, Fittings -	—	—	—	—	—	34,388
Fixtures, Fittings & Office eqt. dep -	—	—	—	—	—	(31,398)
Parish Rooms -	244,279	—	—	—	244,279	223,375
St Peter's Hall -	40,000	—	—	—	40,000	75,000
St Nicholas Car Park -	—	30,535	—	—	30,535	27,922
Totals	335,563	30,535	—	—	366,098	380,571
Current assets - Cash at bank and in hand						
Barclays Bank current account -	(12,249)	35,975	16,964	—	40,689	37,104
Barclays Bank current account -	—	—	—	—	—	441
CCLA (CBF) 3D General -	11,322	—	—	—	11,322	10,326
CCLA (CBF) 5D Church Fabric -	—	—	412	—	412	411
CCLA (CBF) 6D Set Aside -	—	—	6,407	—	6,407	5,091
CCLA (CBF) 7D Projects -	—	2,855	—	—	2,855	2,855
Cash in hand -	329	(329)	—	—	—	726
Codsall PCC - St Nicholas Donations Acco	(60)	40	30	—	10	—
-						
Lichfield IDS account -	—	—	1,869	—	1,869	1,407
Totals	(657)	38,540	25,683	—	63,566	58,364
Current assets - Debtors						
Accounts Receivable -	—	—	—	—	—	9,891
Totals	—	—	—	—	—	9,891
Liabilities - Agency accounts						
Agency collections -	—	—	3,662	—	3,662	2,268
Totals	—	—	3,662	—	3,662	2,268
Liabilities - Creditors: Amounts falling due after more than one year						
Diocesan Loan due in 2 - 5 Years -	(10,915)	—	84,053	—	73,137	89,347
Totals	(10,915)	—	84,053	—	73,137	89,347
Liabilities - Creditors: Amounts falling due in one year						
Diocesan Loan due in 1 Year -	10,915	—	—	—	10,915	—
Accounts Payable -	—	—	—	—	—	2,084
Totals	10,915	—	—	—	10,915	2,084

Liabilities - Provision for liabilities and charges due within one year

Deferred Income -	—	—	—	—	—	822
Deferred Income -	—	—	—	—	—	114
Totals	—	—	—	—	—	936
Grand total	375,329	106,192	324,667	—	806,190	764,100

Approved by the PCC on 12 04 2022 and signed on its behalf by:



Revd M Mattocks



Mrs A Jevons

Analysis of receipts and payments 2021

RECEIPT AND ENDOWMENTS

Donations and legacies

0101 - Tax Efficient Giving	41,368	40	150	—	41,558	67,262
0201 - Other planned giving	1,267	—	—	—	1,267	247
0301 - Loose plate collections	1,600	—	—	—	1,600	2,227
0302 - St Peters Collections	73	—	—	—	73	142
0410 - Giving through church boxes	56	—	—	—	56	238
0550 - Donations appeals etc	7,506	2,858	2,165	—	12,529	2,668
0601 - Tax recoverable on Stewardship	13,440	—	—	—	13,440	10,356
0701 - Legacies	—	—	—	—	—	4,393
0801 - Recurring grants	—	—	7,900	—	7,900	7,900
08A1 - Non-recurring one-off grants	2,233	1,000	—	—	3,233	—
0901 - Other funds generated	(580)	—	—	—	(580)	198
1114 - Donation - Verger Fund	—	—	—	—	—	1,991
1115 - Donation Organ Fund	—	—	—	—	—	450
Total	66,965	3,898	10,215	—	81,078	98,075

Receipts from charitable activities

1101 - PCC - Statutory fees for Weddings and Funerals	19,178	—	—	—	19,178	—
1150 - Wedding PCC fee	—	—	—	—	—	1,618
1154 - Wedding/Funeral Donation	—	—	—	—	—	250
1231 - Parish Rooms - lettings - deposit	184	—	—	—	184	—
Total	19,362	—	—	—	19,362	1,868

Other trading activities

0910 - Social Activities	678	—	—	—	678	246
1220 - Bookstall sales fund raising	491	—	—	—	491	856
1230 - Parish Rooms lettings	3,680	—	—	—	3,680	3,991
1240 - St Peters Hall lettings	3,616	—	—	—	3,616	3,027
1250 - Magazine income advertising	8,260	—	—	—	8,260	5,400
1260 - Magazine income sales	3,087	—	—	—	3,087	3,449
Total	19,813	—	—	—	19,813	16,971

Investments

1001 - Dividends	743	666	6,630	—	8,040	13,046
1020 - Bank and building society interest	5	2	65	—	73	184
1330 - Gain on investments	—	—	—	—	—	39,407
Total	749	669	6,696	—	8,114	52,638

RECEIPTS TOTAL	106,891	4,567	16,911	—	128,369	169,553
-----------------------	----------------	--------------	---------------	----------	----------------	----------------

PAYMENTS

Raising funds

1720 - Costs of stewardship campaign	294	—	—	—	294	76
1730 - Costs of fetes & other events	522	—	—	—	522	207
1740 - Investment management costs	—	—	163	—	163	—
Total	816	—	163	—	980	283

Payments on charitable activities

1801 - Giving to missionary societies	300	—	—	—	300	—
1850 - Home mission	1,190	—	—	—	1,190	1,682
1870 - Secular charities	300	—	—	—	300	377
1910 - Parish share	85,344	—	—	—	85,344	85,344
2001 - Assistant Staff costs	750	—	1,256	—	2,006	3,960
2010 - Youth Work salary	—	—	—	—	—	18,598
2011 - Tax - Inland Revenue	—	—	—	—	—	1,140
2012 - Youth Worker Pension	—	—	—	—	—	933
2050 - Administration Salaries	3,315	—	—	—	3,315	4,691
2061 - Parish Rooms - Salary	1,463	—	—	—	1,463	1,719
2062 - St Peter's Hall - Salary	—	—	—	—	—	2,183
2063 - Magazine - Salary	1,351	—	—	—	1,351	1,162
2064 - St Nicholas Church Cleaning - Salary	199	—	2,198	—	2,397	2,022
2065 - St Peters Church Cleaning - Salary	217	—	—	—	217	203
2070 - Organist Fee	573	—	—	—	573	822
2101 - Working expenses of Ministry Team	346	—	—	—	346	29
2115 - Youth Work Expenses	—	—	—	—	—	36
2250 - Church Stationary	634	—	—	—	634	643
Communion Supplies						
2311 - St Nicholas Church insurance	492	—	2,404	—	2,897	2,902
2312 - St Nicholas Church Maintenance	19	—	4,776	—	4,795	1,907
2320 - Organ / piano tuning	—	—	450	—	450	—
2322 - St Peters Church insurance	574	—	—	—	574	582
2323 - St Peter's Church maintenance	109	—	—	—	109	336
2325 - Choir	110	—	—	—	110	193
2332 - Parish Rooms insurance	750	—	—	—	750	761
2336 - Parish Rooms Maintenance	822	—	—	—	822	1,204
2350 - Churchyard maintenance	—	—	5,104	—	5,104	6,936
2352 - St Peters Hall insurance	882	—	—	—	882	895
2353 - St Peters Hall maintenance	1,076	—	—	—	1,076	1,077
2360 - Administration	1,020	—	—	—	1,020	3,379
2410 - St Nicholas Church gas	2,982	—	—	—	2,982	1,838
2411 - St Nicholas Church electric	757	—	—	—	757	781
2413 - St Nicholas telephone	521	—	—	—	521	517
2420 - St Peters Church electric	158	—	—	—	158	143
2421 - St Peters Church gas	91	—	—	—	91	219
2430 - Parish Rooms Electricity	541	—	—	—	541	490
2431 - Parish Rooms gas	743	—	—	—	743	747
2434 - Parish Office telephone	607	—	—	—	607	645
2443 - Vicarage telephone	760	—	—	—	760	879

2450 - St Peters Hall electricity	278	—	—	—	278	229
2451 - St Peters Hall gas	846	—	—	—	846	722
2455 - St Peters Hall water	159	—	—	—	159	153
2501 - Magazine expenses	6,800	—	—	—	6,800	5,704
2510 - Bookstall costs	359	—	—	—	359	748
2610 - Audit Fee	655	—	—	—	655	325
2702 - 2018 St N - Faculty work	—	—	—	—	—	309
2710 - Church major repairs - installation St N	—	2,568	—	—	2,568	—
2720 - Church interior and exterior decorating	—	—	—	—	—	8,237
2855 - Churchyard extension costs	—	—	7,350	—	7,350	1,775
Total	118,107	2,568	23,540	—	144,216	170,197

Other expenditure

2365 - Exceptional Items	553	3,611	—	—	4,165	(17,226)
2880 - Depreciation	—	—	—	—	—	2,537
2890 - Loss on investments	—	—	—	—	—	2,940
Total	553	3,611	—	—	4,165	(11,748)
PAYMENTS TOTAL	119,477	6,179	23,704	—	149,362	158,732
GRAND TOTAL	(12,586)	(1,612)	(6,793)	—	(20,992)	10,820

Fund movement by type 2021

General - General fund						
Unrestricted	387,617	106,891	119,477	(1,734)	(8,644)	375,329
Sub-total for General	387,617	106,891	119,477	(1,734)	(8,644)	375,329
IDSFund - IDS Decoration Accou						
Restricted	1,407	62	—	400	—	1,869
Sub-total for IDSFund	1,407	62	—	400	—	1,869
Verger - Verger's Fund						
Restricted	327	—	661	334	—	—
Sub-total for Verger	327	—	661	334	—	—
HFabric - Church Fabric Fund						
Restricted	145,036	7,076	9,543	—	34,408	176,533
Sub-total for HFabric	145,036	7,076	9,543	—	34,408	176,533
SetAside - Churchyard Set Aside						
Restricted	129,140	9,048	13,049	—	19,278	144,418
Sub-total for SetAside	129,140	9,048	13,049	—	19,278	144,418
Projects - Forthcoming Projects						
Designated	70,769	4,567	6,179	1,000	5,193	75,349
Sub-total for Projects	70,769	4,567	6,179	1,000	5,193	75,349
Organ - Organ Fund						
Restricted	1,571	724	450	—	—	1,845
Sub-total for Organ	1,571	724	450	—	—	1,845
NextGen - St Nicholas - Next G						
Designated	307	—	—	—	—	307
Sub-total for NextGen	307	—	—	—	—	307
Vicarage - Car Park Fund						
Designated	27,922	—	—	—	2,613	30,535
Sub-total for Vicarage	27,922	—	—	—	2,613	30,535
Grand total	764,100	128,369	149,362	—	52,848	806,190

Fund movement by type 2020

Fund and type	Fund balances b/fwd	Incoming Resources	Outgoing Resources	Transfers	Gains and Losses	Fund balances c/fwd
Church Fabric Fund						
Restricted	138,459	22,667	16,090	0	0	145,037
St Nicholas Next Generation						
Designated	308	0	0	0	0	308
General fund						
Unrestricted	384,831	139,236	141,855	(250)	7,345	389,307
Forthcoming Projects Fund						
Designated	65,585	7,174	5,728	0	3,738	70,769
Car Park Fund						
Designated	27,004	0	0	0	918	27,922
Codsall Vicarage Redecoration						
Restricted	1,095	63	0	250	0	1,407
Organ Fund						
Restricted	1,122	450	0	0	0	1,572
Vergers Fund						
Restricted	(20)	1,991	1,644	0	0	327
Churchyard Set Aside						
Restricted	111,479	26,678	9,016	0	0	129,141
Totals	729,863	198,259	174,333	0	12,001	765,790

Staff Costs

	2021	2020
Wages & Salaries	£13,839	£36,276
Social Security Costs	£6.80	£1,143
Average number of Employees	7	3

During the year the PCC employed an Administrator/Magazine Editor, Verger/Churchyard Supervisor, Parish Rooms Manager, Parish Rooms Cleaner, 2 x St Nicholas Church Cleaner, St Peter's Church Cleaner [all part-time] and no payments attracted social security costs.

There were no employee benefits to key management personnel in the previous or current year.

The PCC use the National Employment Savings Trust [Nest] via the Diocesan Payroll Scheme, for its pension payments [2020 £934] there were no pension payment in 2021

COVID-19 – The PCC received £2,233 in grants from the Government related to the Furlough Scheme

Trustees' Remuneration & Expenses

One of the trustees has been paid £5,095.80 remuneration or for her duties as a Verger/Churchyard Supervisor No other Trustee received remuneration or any other benefits from employment with the PCC

One trustee was reimbursed £346 for travel and subsistence during the year.

Related Parties

No other expenses were paid to any other PCC member, persons closely connected to them or related parties.

Donations from related parties [PCC members] totalled £6,875.

Analysis of Transfer between Funds 2021

Reference	Debit	Credit	Description	Fund	Fund Type
Donation to Training Bell	-	10,000.00	Donation to Training Bell	General	Unr
Donation to Training Bell	10,000.00	-	Donation to Training Bell	Projects	Des
Donation to Training Bell	-	-10,000.00	Donation to Training Bell	General	Unr
Donation to Training Bell	-10,000.00	-	Donation to Training Bell	Projects	Des
Donation - Training Bell	-	1,000.00	Donation - Training Bell	General	Unr
Donation - Training Bell	1,000.00	-	Donation - Training Bell	Projects	Des
Transfer to IDS A/C	-	400	Transfer	General	Unr
Tfr from General to Verger to bring to nil and close down	-	334.74	Tfr to Verger fund	General	Unr
Tfr from General to Verger to bring to nil and close down	334.74	-	Tfr from General fund	Verger	Res
Transfer to IDS A/C	400	-	Transfer	IDSFund	Res

Analysis of Transfer between Funds 2020

Reference	Code description	Debit	Credit	Description	Fund	Fund Type
Tfr from General to IDS	Barclays Bank current account	-	400	Tfr from General to IDS	General	Unr
Tfr from General to IDS	Lichfield IDS account	400	-	Tfr from General to IDS	IDSFund	Res

Fixed Assets

a) Tangible Fixed Assets

	Freehold Buildings £	Church Equipment £	Total Assets
Cost or Valuation			
As at 1 Jan	377,581	2,990	380,571
Additions in the Year	0.00	0.00	0.00
Disposal in the Year	0.00	0.00	0.00
Revaluation [if any]	(11,483)	0.00	(11,483)
Value at 31 Dec	366,098	2,990	366,098
Accumulated Depreciation	(11,483)	(2,990)	(11,483)
As at 1 Jan	377,581	2,990	380,571
Charge for the Year	0.00	0.00	0.00
Disposals	0.00	0.00	0.00
Value at 31 Dec	366,098	0.00	366,098
Net Book Value at 1 Jan 20XX	377,581	2,990	380,581
Net Book Value at 31 Dec 20XX	366,098	0.00	366,098

Churchyard – 2020 £51,284 - Church Lane Codsall [Valued as Agricultural land] – Land Index 2021 0% rise - £51,284

Lecturn & fixtures, Fittings - £34,388.62 – (£31,398) depreciation in 2020 = £2,990 Fully depreciated in 2021 = £0.00

Parish Rooms – 2020 £223,375- Church Road Codsall WV8 1EH [Valued via Nationwide Index] - £244,279

St Peter's Hall – 2020 £75,000 Valued as 10 x Income received – 2021 Income £3,616 [rounded up to the nearest £500]
£4,000 x 10 = £40,000

St Nicholas Car Park – 2020 £27,922 - Church Road Codsall WV8 1EH [Valued via Nationwide Index] - £30,535

b) Fixed Asset Investments

	At 1 Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31 Dec £
Unrestricted funds						
Investments	66,895	0.00	0.00	0.00	26,326	93,221
Restricted Funds						
Investments	343,014	0.00	0.00	0.00	43,686	386,700
Endowment Fund						
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Total	409,909		0.00	0.00	70,012	479,921

CCLA 620010001L – Forthcoming Projets Fund [Designated] - £37,117

CCLA 620010001M – Churchyard Set Aside [Restricted] - £77,684

CCLA 620010001P – Church Fabric fund [Restricted] - £50,465

CCLA 620010001X – Church Fabric fund [Restricted] - £28,221

CCLA 620010002L – General fund [Unrestricted] - £24,744

CCLA 620010002S – Church Fabric fund [Restricted] £139,624

CCLA 620010003L – Church Fabric fund [Restricted] - £38,961

CCLA 620010003S – General fund [Unrestricted] - £15,679

CCLA 620010004S – Churchyard Set Aside [Restricted] £51,741

Current Assets

Current Asset Investments

	At 1 Jan £	Additions £	Disposals £	Transfers £	Change in Market Value £	At 31 Dec £
Unrestricted funds						
Investments	13,181	996	0.00	0.00	0.00	14,177
Restricted funds						
Investments	5,502	1,317	0.00	0.00	0.00	6,819
Endowment funds						
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Total	18,683	2,313	0.00	0.00	0.00	20,996

CCLA 620010003D – General fund [Unrestricted] - £11,322

CCLA 620010005D - Church Fabric fund [Restricted] - £412

CCLA 620010006D – Churchyard Set Aside [Restricted] - £6,407

CCLA 620010007D – Forthcoming Projects fund [Designated] £2,855

Summary of Assets by Fund 2021

Unrestricted

General fund	375,329	—	—	375,329	387,617
--------------	---------	---	---	---------	---------

Designated

Car Park Fund	30,535	—	—	30,535	27,922
Forthcoming Projects Fund	75,349	—	—	75,349	70,769
St Nicholas - Next Generation	307	—	—	307	307

Restricted

Church Fabric Fund	—	176,533	—	176,533	145,036
Churchyard Set Aside	—	144,418	—	144,418	129,140
IDS Decoration Account	—	1,869	—	1,869	1,407
Organ Fund	—	1,845	—	1,845	1,571
Verger's Fund	—	—	—	—	327
Total	481,520	324,665		806,185	764,096

Receipts and Payments Account 2020

	Unrestricted	Restricted	Endowment	Total	2019
--	--------------	------------	-----------	-------	------

Income and endowments from:					
Donations and legacies	87,119	10,957	—	98,076	269,622
Income from charitable activities	17,022	—	—	17,022	25,124
Other trading activities	16,971	—	—	16,971	38,278
Investments	11,747	40,891	—	52,638	51,953
Other income	—	—	—	—	—
Total income	132,859	51,848	—	184,707	384,978
Expenditure on:					
Raising funds	284	—	—	284	1,683
Expenditure on charitable activities	150,127	20,071	—	170,198	177,137
Other expenditure	(14,690)	2,941	—	(11,749)	4,872
Total expenditure	135,721	23,012	—	158,733	183,692
Net income / (expenditure) resources before transfer	(2,862)	28,836	—	25,975	201,286

